

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 13, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796HJ1	
High Rate ¹	0.250%	
Allotted at High Price	15.41%	
Investment Rate ²	99.980556	
	0.254%	
Median Rate ³	0.235%	
Low Rate ⁴	0.200%	
Issue Date	September 15, 2016	
Maturity Date	October 13, 2016	
	Tendered	Accepted
Competitive	\$131,095,283,000	\$34,561,848,000
Noncompetitive	\$338,551,800	\$338,551,800
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$131,533,834,800	\$35,000,399,800⁶
SOMA	\$0	\$0
Total	\$131,533,834,800	\$35,000,399,800
	Tendered	Accepted
Primary Dealer ⁷	\$115,250,000,000	\$20,831,810,000
Direct Bidder ⁸	\$3,455,465,000	\$2,936,285,000
Indirect Bidder ⁹	\$12,389,818,000	\$10,793,753,000
Total Competitive	\$131,095,283,000	\$34,561,848,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$131,533,834,800/\$35,000,399,800 = 3.76

⁶Awards to TreasuryDirect = \$242,425,100.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.